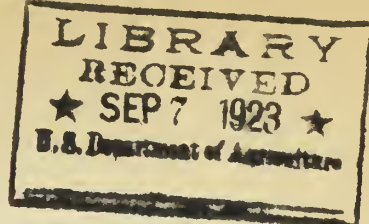


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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.



Alkali and Drought
Resistant Plant
Investigations

September 5, 1923.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of September 22 states as follows:

"With the jump of a cent a pound in the future market following the announcement of the government crop condition report, prices in the extra staple cotton markets were a trifle uncertain and nearly all quotations were subject to confirmation. Demand has been very spotty in the various New England cotton consuming centers during the week and, taking the market as a whole, the buying has not been nearly as active as might have been expected. It has been especially dull with regard to the extra staple cottons and the lack of demand for old crop has brought about some easing of the prices asked, though this condition changed somewhat at the close of the week. There was inquiry for certain types of Delta cottons, particularly for the very long staple, and these were said to be scarce and high. The mills that were after the cotton, however, were unwilling to take cottons of similar length from Carolina or Arkansas, even though available at a materially lower

Statement relative to long staple cotton market cont'd.

figure. Since this restricted demand was about all there was, the offerings of Carolina staples went begging even though the price was cut quite radically.

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"A cleaning up process has been going on in Pima cotton and apparently many who still own old crop are trying to close it out now to prepare for the incoming new crop. Prices have taken a tumble and number threes are now selling on the basis of 31 cents landed in New Bedford. The supply of twos has been virtually exhausted, but ones can be had at 33 to 33-1/2 cents, and it is occasionally possible to buy a few bales of number twos at 32-1/2. New crop offerings of number twos or better are quoted at 33 cents though some are asking half a cent to a cent more.

"Egyptians have advanced slightly in sympathy with the American future markets and medium grade Sakel for fall shipment is now quoted at 34 to 34-1/2 cents. There was some buying reported around 34 cents, and also some spot cotton sold at 33, both being of medium grade. Fall shipment uppers of medium grade are quoted at 31 cents up, though it is possible in some quarters to shade this figure. Spot uppers have been bought this week as low as 29 cents, but this price is hard to duplicate now that the future market has jumped up.

"There has been no trading whatever in Peruvians or in Sea Islands and prices on these varieties are merely nominal.

"Current market quotations on old crop extra staples, middling in grade and classed as to staple on a high and exacting standard of stapling, are given herewith, being based partly on actual sales, but chiefly on offerings:

Inch and an eighth, 29 to 30 cents.

Inch and three-sixteenths, 30 to 31 cents.

Inch and a quarter, 31-1/2 to 34 cents.

Inch and five-sixteenths, 33 to 36 cents."

STOCK AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of Sept. 1)

The stocks on August 31 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1923</u>	<u>1922</u>	<u>1921</u>
112,000 bales	190,000 bales	263,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND

COTTON ON AUG. 31.
(from Commercial and Financial Chronicle of Sept. 1)

	<u>1923</u> (pence)	<u>1922</u> (pence)	<u>1921</u> (pence)
	1		
Good Sakel	17.95	20.25	21.00
Middling Uplands	14.93	13.70	11.20

¹ This corresponds to a price at Liverpool of 34 cents for Good Sakel and 28 cents for Middling Uplands, demand sterling having closed at \$4.54 at New York on August 31.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle of September 1 contains the following quotations for Middling Upland cotton on the Savannah market for the week ending Friday, Aug. 31 -
24.38 to 25.25

COTTON SITUATION IN EGYPT.

(from The Cotton Gazette of August 18)

The British Egyptian Cotton Co., Ltd., of Alexandria, under date of August 4, write:- "New Crop: From information received, the Government will in the course of the next two or three weeks publish a revised estimate of the crop acreage as the result of a fresh survey now proceeding, and we look for an increase of at least 20 per cent. on their original figure, which will bring the acreage more into line with our original figure of 1,700,000/1,800,000."

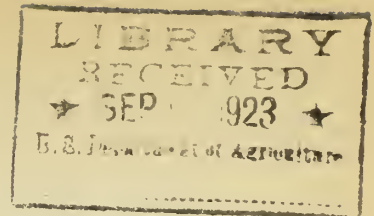
The British Egyptian Cotton Co., Ltd., have cabled, on August 13, stating that the Agricultural Department of the Egyptian Government had revised their acreage estimate to 1,588,100 as against 1,460,000, their previous estimate.

The Alexandria General Produce Association's Monthly Crop Report, of August 3, states:

"LO•ER EGYPT.- With the exception of some foggy mornings the temperature during July was favourable to the crop. With regard to Sakellaridis, the plants have in general a good appearance, but the crop is from 10 to 15 days behind-hand; flowering is irregular, the branches carry less flowers and bolls than in previous years. As to the other varieties, the plants are vigorous and in a forward condition. Flowering is satisfactory; the flowers and bolls of the first crop are abundant. On the whole, leaf worm has not caused any damage. Pink boll worm has been observed everywhere, the number of bolls attacked varying from 5 to 15 per cent. according to the district.

"UPPER EGYPT AND FAYOUM.- The temperature has been favourable to the cotton plants, and their appearance is satisfactory. Flowering has taken place under favourable conditions. The plants bear as many flowers and bolls as last year. In certain districts some bolls attacked by the pink boll worm have been observed, but the damage done is insignificant. Water for irrigation all over Egypt has been abundant."

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.



Alkali and Drought
Resistant Plant
Investigations

September 12, 1923.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of September 9 states as follows:

"The sharp rise in the future markets forced all cotton quotations rapidly upward during the past week, with the result that buying in the New England markets, while somewhat active in some respects, was confined almost wholly to basis trading in new crop and some scattered dealing in spots. Though the continued deterioration reported in some sections of the cotton belt caused some shippers to increase their basis prices, especially on the higher grades, it was possible, for the most part, to get offerings in almost any type at a basis no higher than was asked a week ago. In other words, the advance has come wholly in the future market with the points on remaining unchanged, except in scattered instances. ***

"Late rains and the depredations of the army worm are said to have had a very bad effect on the grade of the Mississippi Delta crop and many of the larger shippers have shoved up the premiums asked for grades above middling at least 50 to 100 points, but others still offer at the former levels, believing that the demand will not be strong enough for the extra staple lengths to maintain this higher price plane.

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Statement relative to long staple cotton market cont'd.

"Egyptian prices have gone up in sympathy with the American market, but have not had quite such a rapid advance. The week saw considerable interest in this type of cotton, and Sakellaridis of medium grade has been bought around 32 to 33 cents early in the week, while more of it was moving a few days later around 34 to 34-1/2 cents. Current quotations on fall shipment Sak range from 34-1/2 to 35 cents, though some houses are far higher than this, asking 36 to 36-1/2 cents. ***

"The situation in Pima has been materially affected by the jump in futures. It is no longer possible to buy either new or old crop cotton on the basis of 32 to 33 cents, landed in New England, less 22 pounds tare for number twos or better, and it is not so easy even to get threes at this price. Though there was some lively interest in Pima a week ago, it disappeared when the prices were jumped two cents a pound.

"Current quotations on strict middling white cotton, new or old crop, classed as to staple on a very high and exacting standard of stapling, are given herewith as indicative of the general market level at which mills can buy without great difficulty, it being understood that occasional spot lots can sometimes be had at slightly lower figures.

Inch and an eighth, 31-1/2 to 32-1/2 cents.

Inch and three-sixteenths, 32-1/2 to 33-1/2 cents.

Inch and a quarter, 34-1/2 to 36 cents.

Inch and five-sixteenths, 36-1/2 to 38 cents."

STOCK AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of Sept. 8)

The stocks on September 7 of this year and of the two preceding years were as follows (Egyptian bales, average weight, 750 pounds):

<u>1923</u>	<u>1922</u>	<u>1921</u>
109,000 bales	183,000 bales	233,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON SEPT. 7.
(from Commercial and Financial Chronicle of Sept. 8)

	<u>1923</u> (pence)	<u>1922</u> (pence)	<u>1921</u> (pence)
	1		
Good Sakel	18.25	19.75	23.50
Middling Uplands	15.87	12.84	12.56

¹ This corresponds to a price at Liverpool of 34 cents for Good Sakel and 30 cents for Middling Uplands, demand sterling having closed at \$4.53 at New York on September 7.

QUOTATIONS AT NEW ENGLAND MILL POINTS RECEIVED
BY BUREAU OF AGRICULTURAL ECONOMICS.

<u>Sakel</u>	<u>Sept. 7</u>
Fully good (prompt)	40 ¢
Good fair	35-1/4

Pima

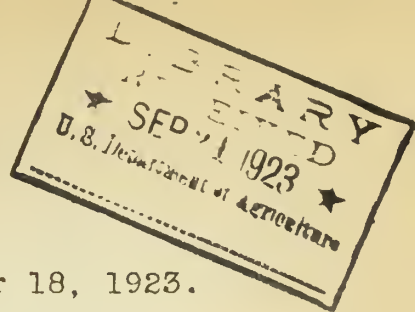
No. 1	34 ¢
" 2	33
" 3	32

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle of September 8 contains the following quotations for Middling Upland cotton on the Savannah market for the week ending Friday, Sept. 7 -

24.75 to 26.65

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.



Alkali and Drought
Resistant Plant
Investigations

September 18, 1923.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of September 16 states as follows:

"With a much more active demand in cotton goods markets during the past week, the interest in raw cotton offerings in the New England markets became much more general and all brokers reported a very active inquiry for prices and considerable buying whenever quotations were especially attractive. Dealing would probably have been record-breaking in volume if prices had not gone up so rapidly, but mill men found it hard to assimilate the jump of one and a half to three cents a pound which took place during the past five or six days. All the reports being received from the cotton growing territory indicate continued deterioration in the crop from the yield standpoint, and manufacturers are, in many cases, beginning to grow uneasy as to their season's supply of raw material, while some of the cotton merchants are talking of cotton prices ranging between 50 and 75 cents.

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Statement relative to long staple cotton market cont'd.

"Some demand for Egyptians was experienced, but these too have gone up in conformity with American cottons. A sizable jag of medium grade uppers is reported to have been bought in the Boston market at levels between 32 and 33 cents, but by the end of the week they were quoted upwards of 34 cents. Medium grade Sakel was offered around 36-1/2 cents but there was little buying, though occasional inquiries were heard for spots in small quantities.

"Interest in Pima was very active in several quarters, but the mills refused to meet the higher asking prices, and there was little actual buying, though it is reported that trading is very active in seed cotton in the Arizona compress centers. Number two Pima out of the new crop is offered at 34-1/2 to 35 cents, while 35-1/2 cents is asked for number ones. There is very little number three cotton offered out of the new crop, as it is said to be mostly very high grade. Mills, however, are trying to buy cotton for 32 to 33-1/2 cents, and are willing to take either twos or threes. It is said, however, that the stocks of old crop held in storage in the east for spot sale have been practically sold out, and what little old crop there is left is being held for fancy prices.

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"Quotations on extra staple cottons, classed as to staple on a high and very exacting standard of stapling, are given herewith, both for strict middling and for middling, since the big jump in strict middling quotations has resulted in the mills displaying more interest in middling and strict low than in strict middling and good middling:

Inch and an eighth, (middling) 32-1/2 to 33 cents; (strict middling) 34 to 34-1/2 cents.

Inch and three-sixteenths, (middling) 33-1/2 to 34 cents; (strict middling) 35 to 35-1/2 cents.

Inch and a quarter, (middling) 36 to 36-1/2 cents; (strict middling) 37-1/2 to 38-1/2 cents.

Inch and five-sixteenths, (middling) 38 to 39 cents; (strict middling) 40 to 42 cents."

STOCK AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of Sept. 15)

The stocks on September 14 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1923</u>	<u>1922</u>	<u>1921</u>
109,000 bales	175,000 bales	237,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON SEPT. 14.

(from Commercial and Financial Chronicle of Sept. 15)

	<u>1923</u> (pence)	<u>1922</u> (pence)	<u>1921</u> (pence)
	¹		
Good Sakel	18.95	19.75	24.00
Middling Uplands	16.89	13.32	13.33

¹ This corresponds to a price at Liverpool of 36 cents for Good Sakel and 32 cents for Middling Uplands, demand sterling having closed at \$4.54 at New York on September 14.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND
IMPORTED EGYPTIAN COTTONS FOR THE MONTH OF ~~SEPTEMBER~~,
1923. *August,*

The Bureau of the Census reports mill consumption of American Egyptian (Pima) cotton during the month of August as 2,533 bales of 500 pounds gross weight, compared with 3,090 bales in July and 3,847 bales in June. The mill consumption of Imported Egyptian cotton for August is reported as 17,332 bales, compared with 17,070 bales in July and 22,506 bales in June.

QUOTATIONS AT NEW ENGLAND MILL POINTS RECEIVED
BY BUREAU OF AGRICULTURAL ECONOMICS.

<u>Sakel</u>	<u>September 14</u>
Fully good (prompt)	42 ¢
Good fair	36-3/4
<u>Pima</u>	
No. 1	36 ¢
" 2	35
" 3	34

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle of September 15
contains the following quotations for Middling Upland
cotton on the Savannah market for the week ending Friday,
September 14 27.50 to 27.95

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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

September 25, 1923.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of September 23 states as follows:

"Soaring prices in the extra staple cotton markets during the past week reached levels which manufacturers found wholly unworkable and following the last rise in the future market trading in the various New England cotton consuming centers has virtually come to a standstill, because the mills find it impossible to obtain prices for cloth and yarn that would enable them to meet the new raw material quotations without serious loss.

"There has been plenty of interest in cotton, however, and in fact the inquiry has been very lively indeed. Mills are very frank in their eagerness to buy whenever the price is not beyond reach, but it is only occasionally, this week, that such has proved to be the case. Not a few of the mill men are becoming decidedly worried as to the outlook and declare they are perfectly willing to pay the present prices for cotton if they could only get their own customers to stand the increased cost of the raw material.

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Statement relative to long staple cotton market cont'd.

"Trading in the extra staple lengths this week was confined almost wholly to the old crop offerings, for these alone were available at levels the mills thought they could pay. They were usually offered on a flat price and were not so much affected by the rise in futures as was the new crop, since very few of the old crop lots were hedged. *** Egyptians have gone up in price as a reflection of the jump in the future markets of this country, but Sakel has seemed to be more buoyant than uppers. Medium grade Sakel for shipment is quoted at 37 and 37-1/2 cents, while spots are said to be available in limited lots about a cent cheaper. Medium grade uppers for shipment are quoted around 34-1/2 cents with an occasional quotation as low as 34 cents. Spots are available about a cent cheaper, but the dealing, both in uppers and in Sakel, has been very small, outside of the large purchase above mentioned, which could not be traced further than the rumor stage. One lot of low grade Sakel sold around 33 cents.

"Considerable interest in Pima was reported this week, but the mills missed the market on this cotton, and are about two cents out of line in what they are willing to pay. Some choice ones and twos were offered early in the week at 35 to 36 cents, but were turned down in this market at that figure, and sold in the Providence territory. The New Bedford mills, however, when they found it impossible to buy what they wanted at 33 to 34 cents, offered 35 to 36 cents and were willing to take number threes at that figure. It was too late, however, since the market had jumped to 36-1/2 cents for threes, 37-1/2 to 39 cents for twos and 39 to 40 cents for ones. One lot of ones on the spot, however, was offered at 37-1/2 cents.

"Current market quotations for new crop extra staples, strict middling in grade and classed as to staple on a high and very exact standard of stapling, are given herewith, being indicative also of the prices asked for much of the old crop offerings, though occasional old crop lots were available at a slightly lower level.

Inch and an eighth, 35 to 35-1/2 cents.

Inch and three sixteenths, 36 to 36-1/2 cents.

Inch and a quarter, 37-1/2 to 38-1/2 cents.

Inch and five sixteenths, 39-1/2 to 42 cents."

STOCK AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of Sept. 22)

The stocks on September 21 of this year and of the two preceding years were as follows (Egyptian bales, average weight, 750 pounds):

<u>1923</u>	<u>1922</u>	<u>1921</u>
112,000 bales	168,000 bales	227,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON SEPT. 21.

(from Commercial and Financial Chronicle of Sept. 22)

	<u>1923</u> (pence)	<u>1922</u> (pence)	<u>1921</u> (pence)
	1		
Good Sakel	19.85	19.75	28.50
Middling Uplands	17.95	12.83	14.30

¹ This corresponds to a price at Liverpool of 37 cents for Good Sakel and 34 cents for Middling Uplands, demand sterling having closed at \$4.54 at New York on September 21.

EGYPTIAN COTTON IMPORTS.

The Bureau of the Census reports imports from Egypt in equivalent 500-pound bales during the 12 months ending July 31, 1923, together with the corresponding period (as well as for the month of August) of the preceding year as follows:

August		:	12 mos. ending July 31	
1923	1922	:	1923	1922
1,075	11,217	:	329,335	233,729

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle of September 22 contains the following quotations for Middling Upland cotton on the Savannah market for the week ending Friday, Sept. 21 -
27.60 to 29.75

